

INVESTMENT PROPERTY FOR SALE

100% Leased Including Credit Medical Tenants

Colliers

SUGARLAND PLAZA

16550 US 59 (Southwest Fwy), Sugar Land (Houston), TX 77479

Sales Price: \$6,988,000
ProForma Cap Rate: 6.63%



EXECUTIVE SUMMARY

Colliers International is pleased to present for sale Sugarland Plaza, a 16,900 square foot retail medical property located in the heart of First Colony, one of Houston's premier master planned communities. This prime location is a pad building in front of Colony Square, a 433,000 square foot shopping center located on US 59 between State Highway 6 and Sweetwater Boulevard.



UNDERWRITING PROFORMA - as of April 1, 2021

*Rent Summary	
Memorial Hermann - 6,750 SF @ (\$29.75/sf)	\$200,813
D1 Training - 6,150 SF @ (\$25.25/sf - 4/1/21)	\$155,287
Simon Med - 4,000 SF @ (\$28.72/sf)	\$114,880
Revenue Subtotal	\$470,980
Expense Reimbursements, *2021 Estimate	\$128,440
Net Operating Revenue	\$599,420
Less Vacancy Allowance (5% of NON-credit)	(-7,764)
Estimated Income	\$591,636
Less Total Expenses, *2021 Estimate	(-128,440)
Net Operating Income (estimated)	\$463,216

*Assumes full pass through of OPEX at \$7.60 PSF

PROPERTY DESCRIPTION

Address	16550 US 59/Southwest Fwy, Sugar Land, Texas
Building Size	16,900 Square Feet
Land Size	1.59 Acres
Year Built	1998
Tenants	Memorial Hermann D1 Training, SimonMed Imaging

[CLICK HERE](#)

**BROKERS
CONFIDENTIALITY AGREEMENT
TO ACCESS OFFERING MEMORANDUM**

[CLICK HERE](#)

**PROSPECTIVE BUYERS
CONFIDENTIALITY AGREEMENT
TO ACCESS OFFERING MEMORANDUM**

Contact Vaughan Ford with any questions vaughan.ford@colliers.com

INVESTMENT HIGHLIGHTS

Excellent Visibility & Location | The Property sits on the 69 Freeway across from First Colony Mall and Sugar Land Town Square which is the premier retail and medical destination in Sugar Land. The subject property is a 16,900 SF free standing building that lies in front of Colony Square Shopping Center.

Premier Medical Location | The subject property is across the freeway from Houston Methodist, the largest medical center serving Sugar Land and Fort Bend County. This facility encompasses 347 medical, surgical and intensive care beds and 27 operating rooms in three patient towers as well as three office buildings with physicians. Memorial Hermann has a surgical hospital one block from this property.

Sugar Land Urban District | With its positioning in close proximity to Sugar Land Town Square and First Colony Mall, the Subject Property greatly benefits as a primary retail and medical destination for Fort Bend County.

Strong Regional Medical Tenant | Memorial Hermann Health System is the largest not-for-profit health system in Southeast Texas and consists of 16 hospitals, 8 Cancer Centers, 3 Heart & Vascular Institutes, and 27 sports medicine and rehabilitation centers, in addition to other outpatient and rehabilitation centers.

Excellent Trade Area Demographics | Property is located within 3 miles of a 79,416 population with an average household income of \$186,446. Fort Bend County is also one of the highest growth areas in Texas.

NNN Lease Structure | Both existing tenants are absolute net net net leases which include full opex pass through, including management fee.



AERIAL MAP OF TRADE AREA



AREA DEMOGRAPHICS | 3-MILE RADIUS

FORT BEND COUNTY RANKINGS



Estimated Population
(2020)
79,416



Projected Population
(2025)
91,987



Average Household Income
(2020)
\$186,446



Projected Average Household Income
(2025)
\$197,176




Unemployment Rate
(2020)
2.0%



Housing Unit Vacancy
(2020)
5.8%

#1 IN U.S., RICHEST
COUNTIES IN
TEXAS

-24/7 WALL STREET, 2018

 **HIGHEST**
PERCENTAGE OF
COLLEGE GRADUATES
IN THE HOUSTON MSA
-U.S. CENSUS, 2018

HOME TO FIVE OF THE **TOP**
TEN MASTER PLANNED
COMMUNITIES IN HOUSTON

-METROSTUDY, 2017

#2 IN U.S. FOR
PURCHASING
POWER
-SMART ASSET, 2017

MOST ETHNICALLY
DIVERSE COUNTY IN
THE NATION
-U.S. CENSUS, 2018



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Information About Brokerage Services

Texas law requires all real estate license holders to give the following information about brokerage services to prospective buyers, tenants, sellers and landlords.

TYPES OF REAL ESTATE LICENSE HOLDERS:

- **A BROKER** is responsible for all brokerage activities, including acts performed by sales agents sponsored by the broker.
- **A SALES AGENT** must be sponsored by a broker and works with clients on behalf of the broker.

A BROKER'S MINIMUM DUTIES REQUIRED BY LAW (A client is the person or party that the broker represents):

- Put the interests of the client above all other, including the broker's own interest;
- Inform the client of any material information about the property or transaction received by the broker;
- Answer the client's questions and present any offer to or counter-offer from the client; and
- Treat all parties to a real estate transaction honestly and fairly.

A LICENSE HOLDER CAN REPRESENT A PARTY IN A REAL ESTATE TRANSACTION:

AS AGENT FOR OWNER (SELLER/LANDLORD): The broker becomes the property owner's agent through an agreement with the owner, usually in a written listing to sell or property management agreement. An owner's agent must perform the broker's minimum duties above and must inform the owner of any material information about the property or transaction known by the agent, including information disclosed to the agent or subagent by the buyer or buyer's agent/

AS AGENT FOR BUYER/TENANT: The broker becomes the buyers/tenant's agent by agreeing to represent the buyer, usually through a written representation agreement. A buyer's agent must perform the broker's minimum duties above and must inform the buyer of any material information about the property or transaction known by the agent, including information disclosed to the agent by the seller or seller's agent.

AS AGENT FOR BOTH – INTERMEDIARY: To act as an intermediary between the parties the broker must first obtain the written agreement of *each party* to the transaction. The written agreement must state who will pay the broker and, in conspicuous bold or underlined print, set forth the broker's obligations as an intermediary. A broker who acts as an intermediary:

- Must treat all parties to the transaction impartially and fairly;
- May, with the parties' written consent, appoint a different license holder associated with the broker to each party (owner and buyer) to communicate with, provide opinion and advice to, and carry out the instructions of each party to the transaction.
- Must not, unless specifically authorized in writing to do so by the party, disclose:
 - That the owner will accept a price less than the written asking price;
 - That the buyer/tenant will pay a price greater than the price submitted in a written offer; and
 - Any confidential information or any other information that a party specifically instructs the broker in writing not to disclose, unless required to do so by law.

AS SUBAGENT: A license holder acts as a subagent when aiding a buyer in a transaction without an agreement to represent the buyer. A subagent can assist the buyer but does not represent the buyer and must place the interests of the owner first.

TO AVOID DISPUTES, ALL AGREEMENTS BETWEEN YOU AND A BROKER SHOULD BE IN WRITING AND CLEARLY ESTABLISHED:

- The broker's duties and responsibilities to you, and your obligations under the representation agreement.
- Who will pay the broker for services provided to you, when payment will be made and how the payment will be calculated.

LICENSE HOLDER CONTACT INFORMATION: This notice is being provided for information purposes. It does not create an obligation for you to use the broker's services. Please acknowledge receipt of this notice below and retain a copy for your records.

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Date